

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

OMB No. 1545-0047

2005

Open to Public Inspection

Form 990

Department of the Treasury
Internal Revenue Service

The organization may have to use a copy of this return to satisfy state reporting requirements.

A For the 2005 calendar year, or tax year beginning **JUL 1, 2005** and ending **JUN 30, 2006**

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Please use IRS label or print or type. See Specific Instructions.	C Name of organization ULI - THE URBAN LAND INSTITUTE		D Employer identification number 53-0159845
		Number and street (or P.O. box if mail is not delivered to street address) Room/suite 1025 THOMAS JEFFERSON STREET, N. W. 500-W		E Telephone number (202) 624-7000
		City or town, state or country, and ZIP + 4		F Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____
		WASHINGTON, DC 20007		

Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

H and I are not applicable to section 527 organizations.

H(a) Is this a group return for affiliates? Yes No

H(b) If "Yes," enter number of affiliates **N/A**

H(c) Are all affiliates included? **N/A** Yes No (If "No," attach a list.)

H(d) Is this a separate return filed by an organization covered by a group ruling? Yes No

I Group Exemption Number **N/A**

M Check if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF).

G Website: **WWW.ULI.ORG**

J Organization type (check only one) 501(c) (3) (insert no.) 4947(a)(1) or 527

K Check here if the organization's gross receipts are normally not more than \$25,000. The organization need not file a return with the IRS; but if the organization chooses to file a return, be sure to file a complete return. Some states require a complete return.

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 **48,525,742.**

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances

Revenue	1 Contributions, gifts, grants, and similar amounts received:			
	a Direct public support	1a	1,198,477.	
	b Indirect public support	1b	2,721,256.	
	c Government contributions (grants)	1c		
	d Total (add lines 1a through 1c) (cash \$ 3,919,733. noncash \$ _____)	1d	3,919,733.	
	2 Program service revenue including government fees and contracts (from Part VII, line 93)	2	34,078,725.	
	3 Membership dues and assessments	3	10,151,890.	
	4 Interest on savings and temporary cash investments	4	245,886.	
	5 Dividends and interest from securities	5	129,508.	
	6 a Gross rents	6a		
	b Less: rental expenses	6b		
	c Net rental income or (loss) (subtract line 6b from line 6a)	6c		
7 Other investment income (describe _____)	7			
8 a Gross amount from sales of assets other than inventory	(A) Securities	8a		
	(B) Other	8b		
	Less: cost or other basis and sales expenses	8c		
	d Net gain or (loss) (combine line 8c, columns (A) and (B))	8d		
9 Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>				
a Gross revenue (not including \$ _____ of contributions reported on line 1a)	9a			
b Less: direct expenses other than fundraising expenses	9b			
c Net income or (loss) from special events (subtract line 9b from line 9a)	9c			
10 a Gross sales of inventory, less returns and allowances	10a			
	b Less: cost of goods sold	10b		
	c Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)	10c		
11 Other revenue (from Part VII, line 103)	11			
12 Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)	12	48,525,742.		
Expenses	13 Program services (from line 44, column (B))	13	42,032,789.	
	14 Management and general (from line 44, column (C))	14	3,745,883.	
	15 Fundraising (from line 44, column (D))	15	257,281.	
	16 Payments to affiliates (attach schedule)	16		
	17 Total expenses (add lines 16 and 44, column (A))	17	46,035,953.	
Net Assets	18 Excess or (deficit) for the year (subtract line 17 from line 12)	18	2,489,789.	
	19 Net assets or fund balances at beginning of year (from line 73, column (A))	19	22,855,565.	
	20 Other changes in net assets or fund balances (attach explanation) SEE STATEMENT 1	20	404,349.	
	21 Net assets or fund balances at end of year (combine lines 18, 19, and 20)	21	25,749,703.	

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523001 02-03-05

LHA For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Form 990 (2005)

Part II Statement of Functional Expenses

All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others.

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22 Grants and allocations (attach schedule) ... (cash: \$ <u>254,835.</u> noncash \$ <u>0.</u>) If this amount includes foreign grants, check here <input type="checkbox"/>	22 254,835.	254,835.	STATEMENT 4	
23 Specific assistance to individuals (attach schedule)	23			
24 Benefits paid to or for members (attach schedule)	24			
25 Compensation of officers, directors, etc. * *	25 1,615,077.	429,327.	1,080,469.	105,281.
26 Other salaries and wages	26 11,212,434.	10,484,907.	685,996.	41,531.
27 Pension plan contributions	27 1,031,497.	877,715.	142,224.	11,558.
28 Other employee benefits	28 1,215,030.	1,033,884.	167,531.	13,615.
29 Payroll taxes	29 557,347.	474,254.	76,848.	6,245.
30 Professional fundraising fees	30			
31 Accounting fees	31			
32 Legal fees	32 140,870.	27,693.	111,748.	1,429.
33 Supplies	33 497,159.	478,857.	11,622.	6,680.
34 Telephone	34 582,119.	555,285.	20,175.	6,659.
35 Postage and shipping	35 1,500,391.	1,468,287.	31,621.	483.
36 Occupancy	36 1,586,790.	1,350,133.	218,564.	18,093.
37 Equipment rental and maintenance	37 161,293.	155,267.	921.	5,105.
38 Printing and publications	38 2,404,665.	2,385,490.	21,664.	<2,489.>
39 Travel	39 2,667,180.	2,427,429.	238,677.	1,074.
40 Conferences, conventions, and meetings ...	40 7,282,156.	7,074,298.	205,397.	2,461.
41 Interest	41			
42 Depreciation, depletion, etc. (attach schedule)	42 311,402.	264,958.	42,893.	3,551.
43 Other expenses not covered above (itemize):				
a	43a			
b	43b			
c	43c			
d	43d			
e	43e			
f	43f			
g SEE STATEMENT 2	43g 13,015,708.	12,290,170.	689,533.	36,005.
44 Total functional expenses. Add lines 22 through 43. (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	44 46,035,953.	42,032,789.	3,745,883.	257,281.

Joint Costs. Check if you are following SOP 98-2.

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? Yes No
 If "Yes," enter (i) the aggregate amount of these joint costs \$ N/A ; (ii) the amount allocated to Program services \$ N/A ;
 (iii) the amount allocated to Management and general \$ N/A ; and (iv) the amount allocated to Fundraising \$ N/A

** SEE STATEMENT 3

Part III Statement of Program Service Accomplishments (See the instructions.)

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

What is the organization's primary exempt purpose? ► SEE STATEMENT 6	Program Service Expenses (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others.)
All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)	
a SEE STATEMENT 5	
(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	8,913,610.
b PUBLISHING/URBAN LAND MAGAZINE: THIS PROJECT REPRESENTS THE SALES AND RELATED EXPENSES OF ULI'S BOOK PUBLISHING PROGRAM. THE MONTHLY MAGAZINE OF ULI REPORTS ON TRENDS AND INNOVATIONS IN LAND USE DEVELOPMENT PRACTICES. THE REVENUE IS GENERATED BY ADVERTISEMENTS. THE MAGAZINE IS A BENEFIT OF MEMBERSHIP.	
(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	5,982,524.
c RESEARCH AND EDUCATION: THE PROGRAM IS INTERDISCIPLINARY, FOCUSING ON RESIDENTIAL/RESORT, REAL ESTATE FINANCE/INDUSTRY STRUCTURE, RETAIL DEVELOPMENT, OFFICE/COMMERCIAL DEVELOPMENT, TRANSPORTATION, THE ENVIRONMENT, AND GENERAL MARKET TRENDS.	
(Grants and allocations \$ 40,000.) If this amount includes foreign grants, check here ► <input type="checkbox"/>	2,508,672.
d DISTRICT COUNCILS: THE PURPOSE OF THIS PROGRAM IS TO PROVIDE ULI'S PRESENCE AT THE LOCAL LEVEL, THROUGH THE DEVELOPMENT AND PRESENTATION OF PROGRAMS OF WORK THAT ADDRESS LOCAL REAL ESTATE AND PLANNING ISSUES.	
(Grants and allocations \$ 46,555.) If this amount includes foreign grants, check here ► <input type="checkbox"/>	10,412,921.
e Other program services (attach schedule) SEE STATEMENT 7	
(Grants and allocations \$ 168,280.) If this amount includes foreign grants, check here ► <input type="checkbox"/>	14,215,062.
f Total of Program Service Expenses (should equal line 44, column (B), Program services) ►	42,032,789.

Form 990 (2005)

Part IV Balance Sheets (See the instructions.)

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.

		(A) Beginning of year		(B) End of year	
Assets	45	Cash - non-interest-bearing	900.	45	900.
	46	Savings and temporary cash investments	8,137,584.	46	7,989,867.
	47 a	Accounts receivable	47a 10,762,325.		
	b	Less: allowance for doubtful accounts	47b 225,000.	9,551,298.	47c 10,537,325.
	48 a	Pledges receivable	48a		
	b	Less: allowance for doubtful accounts	48b		48c
	49	Grants receivable		49	
	50	Receivables from officers, directors, trustees, and key employees		50	
	51 a	Other notes and loans receivable	51a 10,000,000.		
	b	Less: allowance for doubtful accounts STMT 8	51b	10,000,000.	51c 10,000,000.
	52	Inventories for sale or use	661,294.	52	733,929.
	53	Prepaid expenses and deferred charges	395,125.	53	636,439.
	54	Investments - securities STMT 9 <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	5,385,963.	54	5,793,011.
	55 a	Investments - land, buildings, and equipment: basis	55a		
b	Less: accumulated depreciation	55b		55c	
56	Investments - other		56		
57 a	Land, buildings, and equipment: basis	57a 4,644,142.			
b	Less: accumulated depreciation STMT 10	57b 1,645,164.	1,179,281.	57c 2,998,978.	
58	Other assets (describe ▶ ACCRUED INTEREST RECEIVABLE)	18,495.	58	16,106.	
59	Total assets (must equal line 74). Add lines 45 through 58	35,329,940.	59	38,706,555.	
Liabilities	60	Accounts payable and accrued expenses	5,749,132.	60	4,915,571.
	61	Grants payable		61	
	62	Deferred revenue	6,312,627.	62	7,380,303.
	63	Loans from officers, directors, trustees, and key employees		63	
	64 a	Tax-exempt bond liabilities		64a	
	b	Mortgages and other notes payable		64b	
	65	Other liabilities (describe ▶ DEFERRED RENT)	412,616.	65	660,978.
66	Total liabilities. Add lines 60 through 65)	12,474,375.	66	12,956,852.	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.				
	67	Unrestricted	14,730,809.	67	16,318,884.
	68	Temporarily restricted	8,124,756.	68	9,430,819.
	69	Permanently restricted		69	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74.				
	70	Capital stock, trust principal, or current funds		70	
	71	Paid-in or capital surplus, or land, building, and equipment fund		71	
	72	Retained earnings, endowment, accumulated income, or other funds		72	
73	Total net assets or fund balances (add lines 67 through 69 or lines 70 through 72; column (A) must equal line 19; column (B) must equal line 21)	22,855,565.	73	25,749,703.	
74	Total liabilities and net assets/fund balances. Add lines 66 and 73	35,329,940.	74	38,706,555.	

Part VI Other Information (continued)

82 a Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?
82b 36,144.
83 a Did the organization comply with the public inspection requirements for returns and exemption applications?
83b Did the organization comply with the disclosure requirements relating to quid pro quo contributions?
84 a Did the organization solicit any contributions or gifts that were not tax deductible?
84b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?
85 501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?
85a N/A
85b Did the organization make only in-house lobbying expenditures of \$2,000 or less?
85c Dues, assessments, and similar amounts from members
85d Section 162(e) lobbying and political expenditures
85e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices
85f Taxable amount of lobbying and political expenditures (line 85d less 85e)
85g Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?
85h If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?
86 501(c)(7) organizations. Enter: a Initiation fees and capital contributions included on line 12
86a N/A
86b Gross receipts, included on line 12, for public use of club facilities
86b N/A
87 501(c)(12) organizations. Enter: a Gross income from members or shareholders
87a N/A
87b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)
87b N/A
88 At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3?
88 If "Yes," complete Part IX
88 X
89 a 501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 0.; section 4912 0.; section 4955 0.
89b 501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year?
89b If "Yes," attach a statement explaining each transaction
89b X
90 a List the states with which a copy of this return is filed DC, CA, GA, VA, FL, NY, AZ
90b Number of employees employed in the pay period that includes March 12, 2005
90b 150
91 a The books are in care of THE INSTITUTE Telephone no. (202) 624-7000
Located at 1025 THOMAS JEFFERSON ST., NW, WASH, DC ZIP + 4 20007
91b At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?
91b X
If "Yes," enter the name of the foreign country SEE STATEMENT 12
See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.
91c At any time during the calendar year, did the organization maintain an office outside of the United States?
91c X
If "Yes," enter the name of the foreign country UNITED KINGDOM
92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041- Check here
and enter the amount of tax-exempt interest received or accrued during the tax year
92 N/A

Table with 2 columns: Yes, No. Rows 91b, 91c.

Part VII Analysis of Income-Producing Activities (See the instructions.)

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclu- sion code	(D) Amount	
93 Program service revenue:					
a SEE STATEMENT 13		3,447,176.			30,631,549.
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					10,151,890.
95 Interest on savings and temporary cash investments			14	245,886.	
96 Dividends and interest from securities			14	129,508.	
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue:					
a					
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		3,447,176.		375,394.	40,783,439.
105 Total (add line 104, columns (B), (D), and (E))					44,606,009.

Note: Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I.

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See the instructions.)

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
▼	SEE STATEMENT 14

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See the instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
N/A	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See the instructions.)

(a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

Note: If "Yes" to (b), file Form 706 or Form 709, as applicable, for the year the contract was acquired. See instructions.

Under penalties of perjury, I declare that I prepared this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

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Please Sign Here: Signature of officer: _____ Date: _____ Type or print name and title: _____

Paid Preparer's Use Only: Preparer's signature: *W. J. ...* Date: OCT 27 2006 Check if self-employed: Preparer's SSN or PTIN: _____

Firm's name (or yours if self-employed), address, and ZIP + 4: RSM MCGLADREY, INC. 6701 DEMOCRACY BLVD, SUITE 600 BETHESDA, MD 20817

EIN: _____ Phone no.: (301) 897-3200

SCHEDULE A
(Form 990 or 990-EZ)

Organization Exempt Under Section 501(c)(3)

OMB No. 1545-0047

(Except Private Foundation) and Section 501(e), 501(f), 501(k),
501(n), or 4947(a)(1) Nonexempt Charitable Trust

2005

Supplementary Information-(See separate instructions.)

▶ **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ**

Department of the Treasury
Internal Revenue Service

Name of the organization

ULI - THE URBAN LAND INSTITUTE

Employer identification number

53 0159845

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees

(See page 1 of the instructions. List each one. If there are none, enter "None.")

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
<u>RACHELLE LEVITT</u> <u>WASHINGTON, DC</u>	EXECUTIVE VP 37.50	224,000.	18,082.	4,214.
<u>LLOYD BOOKOUT</u> <u>WASHINGTON, DC</u>	EXECUTIVE VP 37.50	216,700.	8,420.	0.
<u>MAUREEN MCAVEY</u> <u>WASHINGTON, DC</u>	FELLOW 37.50	184,000.	10,811.	0.
<u>JOHN MCLLWAIN</u> <u>WASHINGTON, DC</u>	FELLOW 37.50	184,000.	21,419.	0.
<u>WILLIAM HUDNUT, III</u> <u>WASHINGTON, DC</u>	FELLOW 37.50	191,000.	25,738.	0.
Total number of other employees paid over \$50,000 ▶	89			

Part II-A Compensation of the Five Highest Paid Independent Contractors for Professional Services

(See page 2 of the instructions. List each one (whether individuals or firms). If there are none, enter "None.")

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
<u>GIC</u> <u>BRUSSELS, BELGIUM, B-1040</u>	MEETING PLANNING CONSULTANT	968,074.
<u>AVW AUDIO VISUAL, INC.</u> <u>DALLAS, TX 75356</u>	AV SERVICE/TECHNICAL	945,218.
<u>RELIANCE TELESERVICES, INC.</u> <u>ARNOLD, MD 21012</u>	PUBLICATION/MTNG/ NEMBR TELEMARTNG	880,602.
<u>FREEMAN DECORATING</u> <u>DALLAS, TX 75265</u>	MEETING DECORATING CONSUL	428,438.
<u>MCCARTHY MCSHERRY & ASSOCIATES</u> <u>CHICAGO, IL 60625</u>	MEETING PLANNING CONSULTANT	272,771.
Total number of others receiving over \$50,000 for professional services ▶	34	

Part II-B Compensation of the Five Highest Paid Independent Contractors for Other Services

(List each contractor who performed services other than professional services, whether individuals or firms. If there are none, enter "None." See page 2 of the instructions.)

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
<u>NONE</u>		
Total number of other contractors receiving over \$50,000 for other services ▶	0	

Part III Statements About Activities (See page 2 of the instructions.)

		Yes	No
1	During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ▶ \$ _____ \$ _____ (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B.) Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking "Yes" must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities.		X
2	During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions.)		
a	Sale, exchange, or leasing of property?		X
b	Lending of money or other extension of credit?		X
c	Furnishing of goods, services, or facilities?		X
d	Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)? SEE STATEMENT 16	X	
e	Transfer of any part of its income or assets?		X
3 a	Do you make grants for scholarships, fellowships, student loans, etc.? (If "Yes," attach an explanation of how you determine that recipients qualify to receive payments.) SEE STATEMENT 15	X	
b	Do you have a section 403(b) annuity plan for your employees?	X	
c	During the year, did the organization receive a contribution of qualified real property interest under section 170(h)?		X
4 a	Did you maintain any separate account for participating donors where donors have the right to provide advice on the use or distribution of funds?		X
b	Do you provide credit counseling, debt management, credit repair, or debt negotiation services?		X

Part IV Reason for Non-Private Foundation Status (See pages 3 through 6 of the instructions.)

The organization is not a private foundation because it is: (Please check only **ONE** applicable box.)

- 5 A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i).
- 6 A school. Section 170(b)(1)(A)(ii). (Also complete Part V.)
- 7 A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii).
- 8 A Federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v).
- 9 A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state **▶** _____
- 10 An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv). (Also complete the **Support Schedule** in Part IV-A.)
- 11a An organization that normally receives a substantial part of its support from a governmental unit or from the general public. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 11b A community trust. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 12 An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc., functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Also complete the **Support Schedule** in Part IV-A.)
- 13 An organization that is not controlled by any disqualified persons (other than foundation managers) and supports organizations described in: (1) lines 5 through 12 above; or (2) sections 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2). Check the box that describes the type of supporting organization: **▶** Type 1 Type 2 Type 3

Provide the following information about the supported organizations. (See page 6 of the instructions.)

(a) Name(s) of supported organization(s)	(b) Line number from above

14 An organization organized and operated to test for public safety. Section 509(a)(4). (See page 6 of the instructions.)

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12.) **Use cash method of accounting.**
 Note: You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2003	(c) 2002	(d) 2001	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)	3,947,064.	3,058,108.	5,186,884.	2,997,695.	15,189,751.
16 Membership fees received	9,683,690.	8,158,928.	7,392,666.	6,862,870.	32,098,154.
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose	27,894,462.	22,615,523.	22,875,147.	19,910,534.	93,295,666.
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	344,495.	204,854.	219,057.	270,334.	1,038,740.
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge					
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets					
23 Total of lines 15 through 22	41,869,711.	34,037,413.	35,673,754.	30,041,433.	141,622,311.
24 Line 23 minus line 17	13,975,249.	11,421,890.	12,798,607.	10,130,899.	48,326,645.
25 Enter 1% of line 23	418,697.	340,374.	356,738.	300,414.	
26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24					26a N/A
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2001 through 2004 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts					26b N/A
c Total support for section 509(a)(1) test: Enter line 24, column (e)					26c N/A
d Add: Amounts from column (e) for lines: 18 _____ 19 _____ 22 _____ 26b _____					26d N/A
e Public support (line 26c minus line 26d total)					26e N/A
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))					26f N/A %
27 Organizations described on line 12: a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person." Do not file this list with your return. Enter the sum of such amounts for each year: (2004) 823,941. (2003) 691,857. (2002) 950,462. (2001) 1,004,504.					
b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11b, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year: (2004) 0. (2003) 0. (2002) 0. (2001) 0.					
c Add: Amounts from column (e) for lines: 15 15,189,751. 16 32,098,154. 17 93,295,666. 20 _____ 21 _____					27c 140,583,571.
d Add: Line 27a total 3,470,764. and line 27b total 0.					27d 3,470,764.
e Public support (line 27c total minus line 27d total)					27e 137,112,807.
f Total support for section 509(a)(2) test: Enter amount on line 23, column (e)					27f 141,622,311.
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))					27g 96.8158%
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))					27h .7335%

28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2001 through 2004, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15.

Part V Private School Questionnaire (See page 7 of the instructions.)

N/A

(To be completed ONLY by schools that checked the box on line 6 in Part IV)

		Yes	No
29	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?		
30	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?		
31	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves?		
If "Yes," please describe; if "No," please explain. (If you need more space, attach a separate statement.)			

32	Does the organization maintain the following:		
a	Records indicating the racial composition of the student body, faculty, and administrative staff?		
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?		
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?		
d	Copies of all material used by the organization or on its behalf to solicit contributions?		
If you answered "No" to any of the above, please explain. (If you need more space, attach a separate statement.)			

33	Does the organization discriminate by race in any way with respect to:		
a	Students' rights or privileges?		
b	Admissions policies?		
c	Employment of faculty or administrative staff?		
d	Scholarships or other financial assistance?		
e	Educational policies?		
f	Use of facilities?		
g	Athletic programs?		
h	Other extracurricular activities?		
If you answered "Yes" to any of the above, please explain. (If you need more space, attach a separate statement.)			

34 a	Does the organization receive any financial aid or assistance from a governmental agency?		
b	Has the organization's right to such aid ever been revoked or suspended?		
If you answered "Yes" to either 34a or b, please explain using an attached statement.			
35	Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," attach an explanation		

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 9 of the instructions.)
 (To be completed ONLY by an eligible organization that filed Form 5768)

N/A

Check **a** if the organization belongs to an affiliated group. Check **b** if you checked "a" and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Affiliated group totals	(b) To be completed for ALL electing organizations
		N/A	
36	Total lobbying expenditures to influence public opinion (grassroots lobbying)	36	
37	Total lobbying expenditures to influence a legislative body (direct lobbying)	37	
38	Total lobbying expenditures (add lines 36 and 37)	38	
39	Other exempt purpose expenditures	39	
40	Total exempt purpose expenditures (add lines 38 and 39)	40	
41	Lobbying nontaxable amount. Enter the amount from the following table -		
	If the amount on line 40 is -		
	The lobbying nontaxable amount is -		
	Not over \$500,000		20% of the amount on line 40
	Over \$500,000 but not over \$1,000,000		\$100,000 plus 15% of the excess over \$500,000
	Over \$1,000,000 but not over \$1,500,000		\$175,000 plus 10% of the excess over \$1,000,000
	Over \$1,500,000 but not over \$17,000,000		\$225,000 plus 5% of the excess over \$1,500,000
	Over \$17,000,000		\$1,000,000
41		41	
42	Grassroots nontaxable amount (enter 25% of line 41)	42	
43	Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36	43	
44	Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38	44	

Caution: If there is an amount on either line 43 or line 44, you must file Form 4720.

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 45 through 50 on page 11 of the instructions.)

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				N/A
	(a) 2005	(b) 2004	(c) 2003	(d) 2002	(e) Total
45	Lobbying nontaxable amount				0.
46	Lobbying ceiling amount (150% of line 45(e))				0.
47	Total lobbying expenditures				0.
48	Grassroots nontaxable amount				0.
49	Grassroots ceiling amount (150% of line 48(e))				0.
50	Grassroots lobbying expenditures				0.

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A) (See page 11 of the instructions.)

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:	Yes	No	Amount
a Volunteers		X	
b Paid staff or management (Include compensation in expenses reported on lines c through h.)		X	
c Media advertisements		X	
d Mailings to members, legislators, or the public		X	
e Publications, or published or broadcast statements		X	
f Grants to other organizations for lobbying purposes		X	
g Direct contact with legislators, their staffs, government officials, or a legislative body		X	
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means		X	
i Total lobbying expenditures (Add lines c through h.)			0.

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities.

Schedule B
(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

Supplementary Information for
line 1 of Form 990, 990-EZ, and 990-PF (see instructions)

OMB No. 1545-0047

2005

Name of organization

Employer identification number

ULI - THE URBAN LAND INSTITUTE

53-0159845

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)(3) (enter number) organization

4947(a)(1) nonexempt charitable trust not treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**. (Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule-see instructions.)

General Rule-

For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. (Complete Parts I and II.)

Special Rules-

For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 1/3% support test under Regulations sections 1.509(a)-3/1.170A-9(e) and received from any one contributor, during the year, a contribution of the greater of \$5,000 or 2% of the amount on line 1 of these forms. (Complete Parts I and II.)

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. (Complete Parts I, II, and III.)

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the Parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year.) ► \$ _____

Caution: Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they must check the box in the heading of their Form 990, Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, Form 990-EZ, and Form 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2005)

Name of organization ULI - THE URBAN LAND INSTITUTE	Employer identification number 53-0159845
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Part I Contributors (See Specific Instructions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	_____ _____ _____	\$ 2,721,256.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	_____ _____ _____	\$ 1,198,477.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

FORM 990	OTHER CHANGES IN NET ASSETS OR FUND BALANCES	STATEMENT	1
DESCRIPTION		AMOUNT	
UNREALIZED GAIN ON INVESTMENTS		404,349.	
TOTAL TO FORM 990, PART I, LINE 20		404,349.	

FORM 990	OTHER EXPENSES			STATEMENT	2
DESCRIPTION	(A) TOTAL	(B) PROGRAM SERVICES	(C) MANAGEMENT AND GENERAL	(D) FUNDRAISING	
CONTRACTED SERVICES	8,780,732.	8,319,686.	430,129.	30,917.	
INSURANCE	259,309.	106,982.	152,327.		
OTHER	826,995.	713,116.	108,791.	5,088.	
COST OF GOODS SOLD	786,579.	786,579.			
DIST CNCL DUES					
SHARING	814,321.	814,321.			
CREDIT CARD FEES	550,386.	550,386.			
FOREIGN EXCHANGE	42,277.	47,722.	<5,445.>		
MEMBER RECOGNITION	132,369.	128,679.	3,690.		
ULI CONTRIBUTIONS TO ULIF	594,203.	594,203.			
ULI PRODUCTS FROM STOCK	171,309.	171,268.	41.		
BAD DEBTS	57,228.	57,228.			
TOTAL TO FM 990, LN 43	13,015,708.	12,290,170.	689,533.	36,005.	

FORM 990

OFFICER COMPENSATION ALLOCATION
PART II, LINE 25

STATEMENT 3

NAME OF OFFICER, ETC.	COMPENSATION	EMPLOYEE BEN. PLANS	EXPENSE ACCOUNTS	TOTALS
RICHARD M. ROSAN	532,000.			532,000.
A. PROGRAM SERVICES				
B. MANAGEMENT AND GENERAL	426,719.			426,719.
C. FUNDRAISING	105,281.			105,281.

NAME OF OFFICER, ETC.	COMPENSATION	EMPLOYEE BEN. PLANS	EXPENSE ACCOUNTS	TOTALS
CHERYL CUMMINS	406,250.			406,250.
A. PROGRAM SERVICES				
B. MANAGEMENT AND GENERAL	406,250.			406,250.
C. FUNDRAISING				

NAME OF OFFICER, ETC.	COMPENSATION	EMPLOYEE BEN. PLANS	EXPENSE ACCOUNTS	TOTALS
MICHAEL TERSECK	247,500.			247,500.
A. PROGRAM SERVICES				
B. MANAGEMENT AND GENERAL	247,500.			247,500.
C. FUNDRAISING				

NAME OF OFFICER, ETC.	COMPENSATION	EMPLOYEE BEN. PLANS	EXPENSE ACCOUNTS	TOTALS
WILLIAM KISTLER	429,327.			429,327.
A. PROGRAM SERVICES	429,327.			429,327.
B. MANAGEMENT AND GENERAL				
C. FUNDRAISING				
TOTAL PROGRAM SERVICES				429,327.
TOTAL MANAGEMENT AND GENERAL				1,080,469.
TOTAL FUNDRAISING				105,281.
TOTAL OFFICER, ETC., COMPENSATION INCLUDED ON PARTS V-A AND V-B				<u>1,615,077.</u>

FORM 990 CASH GRANTS AND ALLOCATIONS STATEMENT 4

CLASSIFICATION	DONEE'S NAME	DONEE'S ADDRESS	DONEE'S RELATIONSHIP	AMOUNT
GOOD SCHOLARSHIP	8 STUDENTS AT \$5,000 EACH	VARIOUS	NONE	40,000.
HINES STUDENT UDC	AWARDS FROM \$2,000 TO \$9,000	VARIOUS	NONE	80,000.
COMMUNITY ACTION GRANT	VARIOUS	VARIOUS	NONE	88,280.
DISTRICT COUNCILS	VARIOUS	VARIOUS	NONE	46,555.
TOTAL INCLUDED ON FORM 990, PART II, LINE 22				<u>254,835.</u>

FORM 990 STATEMENT OF PROGRAM SERVICE ACCOMPLISHMENTS STATEMENT 5

DESCRIPTION OF PROGRAM SERVICE ONE

MEETING AND CONFERENCES: THE MEETINGS PROGRAM REPRESENTS THE REVENUES AND EXPENSES RELATED TO ULI'S SPRING AND FALL ANNUAL MEETINGS, AS WELL AS COUNCIL RELATED ACTIVITIES. THE CONFERENCE PROGRAM ATTRACTS THREE TO SEVEN HUNDRED PARTICIPANTS PER EVENT. THE PROGRAMS FOCUS ON DEVELOPMENT TOPICS OF IMMEDIATE INTEREST, SUCH AS GOLF AND MASTER PLANNED COMMUNITIES, ENTERTAINMENT AND INTERNATIONAL REAL ESTATE FINANCE AND INVESTMENT.

	GRANTS	EXPENSES
TO FORM 990, PART III, LINE A		8,913,610.

FORM 990 STATEMENT OF ORGANIZATION'S PRIMARY EXEMPT PURPOSE STATEMENT 6
PART III

EXPLANATION

TO PROVIDE RESPONSIBLE LEADERSHIP IN THE USE OF LAND IN ORDER TO ENHANCE THE TOTAL ENVIRONMENT.

FORM 990 OTHER PROGRAM SERVICES STATEMENT 7

DESCRIPTION	GRANTS AND ALLOCATIONS	EXPENSES
MEMBER SERVICES		1,693,944.
ADVISORY SERVICES		1,041,953.
PROFESSIONAL DEVELOPMENT		963,362.
CHAIRMAN INITIATIVES AND CONTINGENCY		
OUTREACH	88,280.	1,475,966.
COMMUNICATIONS		922,089.
INTERNATIONAL OUTREACH		2,638,770.
ULI DEVELOPMENT		534,192.
ULI IN THE COMMUNITY		826,336.
AWARDS	80,000.	927,078.
PUBLIC POLICY		347,812.
FELLOWS		2,249,357.

ULI FOUNDATION		594,203.
TOTAL TO FORM 990, PART III, LINE E	168,280.	14,215,062.

FORM 990 OTHER NOTES AND LOANS RECEIVABLE STATEMENT 8

DESCRIPTION	DOUBTFUL ACCT ALLOWANCE	BALANCE DUE
ULI FOUNDATION	0.	10,000,000.
TOTALS INCLUDED ON FORM 990, PART IV, LINE 51	0.	10,000,000.

FORM 990 NON-GOVERNMENT SECURITIES STATEMENT 9

SECURITY DESCRIPTION	COST/FMV	CORPORATE STOCKS	CORPORATE BONDS	OTHER PUBLICLY TRADED SECURITIES	TOTAL NON-GOV'T SECURITIES
MUTUAL FUNDS	FMV			5,793,011.	5,793,011.
TO FORM 990, LINE 54, COL B				5,793,011.	5,793,011.

FORM 990 DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 10

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
FURNITURE AND EQUIPMENT	643,430.	407,192.	236,238.
CAPITALIZED SOFTWARE	667,205.	658,907.	8,298.
COMPUTER EQUIPMENT	659,390.	438,233.	221,157.
LEASEHOLD IMPROVEMENTS	2,674,117.	140,832.	2,533,285.
TOTAL TO FORM 990, PART IV, LN 57	4,644,142.	1,645,164.	2,998,978.

FORM 990 PART V-A - LIST OF OFFICERS, DIRECTORS, TRUSTEES AND KEY EMPLOYEES STATEMENT 11

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
DOUGLAS D. ABBEY WASHINGTON, DC 20007	VICE CHAIRMAN 1.00	0.	0.	0.
ANDREA AMADESI WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
JOSEPH F. AZRACK WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
CLAUDE M. BALLARD WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
RANDALL BONE WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
JOSEPH E. BROWN WASHINGTON, DC 20007	VICE CHAIRMAN/SECRETARY 1.00	0.	0.	0.
JOSEPH C. CANIZARO WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
RICHARD G. CARLSON WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
DARYL J. CARTER WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
JAMES J. CHAFFIN, JR. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
A. LARRY CHAPMAN WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.

JOHN B. COPPEDGE, III WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
JAMES J. CURTIS, III WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
JOHN C. CUSHMAN, III WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
JAN A. DE KREIJ WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
MICHAEL D. FASCITELLI WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
ARTHUR W. FIELDS WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
HARRY H. FRAMPTON, III WASHINGTON, DC 20007	PAST CHAIRMAN 1.00	0.	0.	0.
TAKESHI FUKUZAWA WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
LIZANNE GALBREATH WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
S. GAIL GOLDBERG, AICP WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
SANFORD R. GOODKIN WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
ROSALIND E. GORIN WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
GREENLAW 'FRITZ' GRUPE, JR. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.

JOSEPH GYOURKO WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
MOSSIK HACOBIAN WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
LEE T. HANLEY WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
PATRICIA R. HEALY WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
KENNETH W. HUBBARD WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
SUSAN HUDSON-WILSON WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
GREGORY W. HUMMEL WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
WAYNE S. HYATT WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
HIROMICHI IWASA WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
EDWARD R. JAMES WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
HAROLD S. JENSEN WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
DAVID V. JOHNSON WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
GADI KAUFMANN WASHINGTON, DC 20007	VICE CHAIRMAN 1.00	0.	0.	0.

MICHAEL F. KELLY WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
CHARLES R. KENDRICK, JR. WASHINGTON, DC 20007	VICE CHAIRMAN 1.00	0.	0.	0.
MARY ANN KING WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
JAMES D. KLINGBEIL WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
WALTER A. 'BUZ' KOELBEL, JR. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
A. EUGENE KOHN WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
REINHARD KUTSCHER WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
ROBERT C. LARSON WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
C. Y. LEUNG WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
STUART LIPTON WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
DAVID R. MAYHOOD WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
ALEXANDER R. MEHRAN WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
RAYMOND C. MIKULICH WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.

MINORU MORI WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
DANIEL M. NEIDICH WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
JEREMY NEWSUM WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
GEORGE S. NOLTE, JR. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
JOSEPH W. O'CONNOR WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
PETER A. PAPPAS WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
GERALD N. PARKES WASHINGTON, DC 20007	VICE CHAIRMAN 1.00	0.	0.	0.
STEPHEN R. QUAZZO WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
I. ROCKE RANSEN WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
DALE ANNE REISS WASHINGTON, DC 20007	VICE CHAIRMAN/TREASURER 1.00	0.	0.	0.
ALEX J. ROSE WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
STEPHEN M. ROSS WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
RANDALL K. ROWE WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.

PETER S. RUMMELL WASHINGTON, DC 20007	ULI FOUNDATION CHAIRMAN 1.00	0.	0.	0.
RICHARD B. SALTZMAN WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
CHRISTOPHER GLENN SAWYER WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
ROBERT L. SILVERMAN WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
JEFFREY L. SWOPE WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
MARILYN J. TAYLOR WASHINGTON, DC 20007	CHAIRPERSON 15.00	0.	0.	0.
J. RONALD TERWILLIGER WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
SMEDES YORK WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
F. KARL ZAVITKOVSKY WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
WILLI ALDA WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
MICHAEL BANNER WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
DREW M. BROWN WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
MARTIN J. CICCIO WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.

GARY W. FENCHUK WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
MERRIE S. FRANKEL WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
VERONICA W. HACKETT WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
JOHN S. HAGESTAD WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
HELEN D. HATCH WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
MARTY JONES WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
JOHN Z. KUKRAL WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
ROBERT C. LIEBER WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
TODD W. MANSFIELD WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
ALEXANDER OTTO WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
PATRIC L. PHILLIPS WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
WAYNE RATKOVICH WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
HIPOLITO ROLDAN WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.

MITCHELL E. RUDIN WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
MICHAEL SPIES WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
GEOFFREY L. STACK WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
LYNN THURBER WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
LEONARD W. WOOD WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
DOROTHY L. ALPERT WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
BRYCE BLAIR WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
JOHN A. CARRAFIELL WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
LINDA G. DAVENPORT WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
IAN D. HAWKSWORTH WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
TARA CARTER HERNANDEZ WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
PATRICK LEARDO WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
RANDALL W. LEWIS WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.

VINCENT H. S. LO WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
ROBERT J. LOWE, SR. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
ROBERT F. MAGUIRE, III WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
JONATHAN F. P. ROSE WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
ROBERT S. TAUBMAN WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
ANTHONY J. TRELLA WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
GENA P. TRIMBLE WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
JON L. WELLHOEFER WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
OWEN D. THOMAS WASHINGTON, DC 20007	VICE CHAIRMAN 1.00	0.	0.	0.
SANTIAGO MERCADE WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
MICHAEL PRALLE WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
STUART M. ROTHENBERG WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
RICHARD M. ROSAN WASHINGTON, DC 20007	PRESIDENT 37.50	532,000.	53,831.	4,060.

FORM 990

PART VIII - RELATIONSHIP OF ACTIVITIES TO
ACCOMPLISHMENT OF EXEMPT PURPOSES

STATEMENT 14

LINE	EXPLANATION OF RELATIONSHIP OF ACTIVITIES
93A	MEETING & CONFERENCES: THE MEETING PROGRAM REPRESENTS THE REVENUES AND EXPENSES RELATED TO ULI'S SPRING AND FALL ANNUAL MEETINGS, AS WELL AS COUNCIL RELATED ACTIVITIES. THE CONFERENCE PROGRAM ATTRACTS OVER THREE THOUSAND PARTICIPANTS ANNUALLY. THE PROGRAMS FOCUS ON DEVELOPMENT TOPICS OF IMMEDIATE INTEREST, SUCH AS GOLF, MASTER PLANNED COMMUNITIES, ENTERTAINMENT, AND INTERNATIONAL REAL ESTATE FINANCE AND INVESTMENT.
93B	PUBLISHING/URBAN LAND MAGAZINE: THIS PROJECT REPRESENTS THE SALES AND RELATED EXPENSES OF ULI'S BOOK PUBLISHING PROGRAM. THE MONTHLY MAGAZINE OF ULI REPORTS ON TRENDS AND INNOVATIONS IN LAND USE DEVELOPMENT PRACTICES. THE REVENUE IS GENERATED BY ADVERTISEMENTS. THE MAGAZINE IS A BENEFIT OF MEMBERSHIP.
93C	RESEARCH AND EDUCATION: THE PROGRAM IS INTERDISCIPLINARY, FOCUSING ON RESIDENTIAL/RESORT, REAL ESTATE FINANCE/INDUSTRY STRUCTURE, RETAIL DEVELOPMENT, OFFICE/COMMERCIAL DEVELOPMENT, TRANSPORTATION, THE ENVIRONMENT, AND GENERAL MARKET TRENDS.
93D	PROFESSIONAL DEVELOPMENT: THIS DEPARTMENT CONTAINS THE ACTIVITIES OF ULI'S CONTINUING EDUCATION PROGRAM.
93E1	ADVISORY SERVICES: ULI PROVIDES TECHNICAL EXPERTISE OF ITS MEMBERS TO CITIES, PRIVATE DEVELOPERS, AND OTHER ORGANIZATIONS THAT NEED OBJECTIVE ANALYSIS AND ADVICE ON HOW TO SOLVE DIFFICULT LAND USE, DEVELOPMENT, AND REDEVELOPMENT PROBLEMS.
93E2	COMMUNITY OUTREACH - ULI NEITHER LOBBIES NOR ADVOCATES FOR ANY ONE POINT OF VIEW. AT THE STATE AND LOCAL LEVEL, ULI ADDRESSES COMMUNITY BUILDING AND LAND USE ISSUES. ULI MEMBERS COLLABORATE WITH OTHER STAKEHOLDERS-ON SMART GROWTH, WORKFORCE HOUSING, REGIONAL COOPERATION, URBAN REVITALIZATION, EDUCATING HIGH SCHOOL STUDENTS ON LAND USE AND DEVELOPMENT ISSUES AND OTHER TOPICS.
93E3	INTERNATIONAL OUTREACH: THIS ENCOMPASSES OUTREACH PROGRAMS IN EUROPE, JAPAN, ASIA, LATIN AMERICA, AND MEXICO. THE PROGRAM'S PURPOSE IS TO EXPAND ULI INTERNATIONALLY IN TERMS OF MEMBERSHIP, PROGRAMS OF WORK, VOLUNTEER INFRASTRUCTURE AND STAFF SUPPORT SYSTEMS.
93E4	DISTRICT COUNCILS: THE PURPOSE OF THIS PROGRAM IS TO PROVIDE ULI'S PRESENCE AT THE LOCAL LEVEL, THROUGH THE DEVELOPMENT AND PRESENTATION OF PROGRAMS OF WORK THAT ADDRESS LOCAL REAL ESTATE AND PLANNING ISSUES.
93E5	COMMUNICATIONS - THIS PROGRAM INCLUDES BOTH INTERNAL AND EXTERNAL COMMUNICATION PROGRAMS - MEDIA RELATIONS, BRANDING, CORPORATE

COMMUNICATION AND WEB PAGE SUPPORT.

- 93E6 AWARDS - ULI IS WIDELY RECOGNIZED AS THE PREEMINENT VOICE FOR ENCOURAGING AND FOSTERING HIGH STANDARDS OF LAND USE PLANNING AND REAL ESTATE DEVELOPMENT. ULI CELEBRATES THE PEOPLE AND PROJECTS THAT EMBODY BEST PRACTICE THROUGH THE AWARDS FOR EXCELLENCE PROGRAM, THE ULI J.C. NICHOLS PRIZE FOR VISIONARIES IN URBAN DEVELOPMENT AND THE ULI GERALD D. HINES STUDENT URBAN DESIGN COMPETITION. AWARDS INCOME IS DERIVED FROM ENTRY FEES OF PROGRAM PARTICIPANTS.
- 93E7 PUBLIC POLICY: THIS IS ANOTHER MAIN FOCUS IN THE RESEARCH EFFORTS OF OF ULI. THE LAND USE POLICY PROGRAM CONVENES FORUMS TO FIND SOLUTIONS TO COMPLEX LAND USE PROBLEMS, IMPARTIALLY REPORTS FINDINGS, AND COLLABORATES WITH INDUSTRY, GOVERNMENT AND STAKEHOLDERS LOCALLY AND WORLDWIDE.
- 93E8 ULI IN THE COMMUNITY: ULI FOCUSES MORE RESOURCES AND ENERGIES TO OUR COMMUNITY OUTREACH INITIATIVE AND OUR DISTRICT COUNCIL EFFORTS, OFTEN DEPLOYING OUR POLICY AND PRACTICE WORK AND OUR RESIDENT FELLOWS.
- 93E9 FELLOWS: SENIOR RESIDENT FELLOWS ARE EXPERT IN THEIR RESPECTIVE FIELDS AND WORK CLOSELY WITH THE MOST INFLUENTIAL PEOPLE IN THE INDUSTRY BY EXTERNALIZING ULI'S POLICY AND PRACTICE AGENDA, THE SENIOR RESIDENT FELLOWS POSITION ULI AT THE FOREFRONT OF POLICY DEBATES, AND DEVELOP AND BROADEN ULI'S REACH.
- 94 MEMBER SERVICES: THE REVENUES OF THIS PROGRAM REPRESENT THE MEMBERSHIP DUES FROM MEMBERS. THE EXPENSE RELATE TO MEMBERSHIP RECRUITMENT AND RETENTION EFFORTS, AS WELL AS ORDER PROCESSING AND FULL MEMBER ADMISSIONS ACTIVITIES.

SCHEDULE A EXPLANATION OF QUALIFICATIONS TO RECEIVE PAYMENTS STATEMENT 15
PART III, LINE 3A

THE SCHOLARSHIP PROGRAM IS PART OF ULI'S ONGOING EFFORTS TO BUILD INTEREST AMONG YOUNG PEOPLE IN PERSUING CAREERS IN THE REAL ESTATE AND LAND USE INDUSTRY. THE SCHOLARSHIP JURY CONSISTS OF ULI MEMBERS AND STAFF. RECIPIENTS WERE CHOSEN BASED ON THE NOMINEE'S ACADEMIC HISTORY AND CURRENT STANDING, RELATED WORK EXPERIENCE, CAREER PLANS AND GOALS, AND FINANCIAL NEED. POTENTIAL CANDIDATES ARE VETTED BY PARTICIPATING UNIVERSITIES; ONE STUDENT PER PROGRAM IS SELECTED BY EACH UNIVERSITY TO BE AN APPLICANT.

SCHEDULE A	EXPLANATION OF TRANSACTIONS PART III, LINE 2D	STATEMENT 16
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ROBERT CHARLES LESSER- SERVICE PROVIDED WAS TO FACILITATE A STRATEGIC PLANNING PROCESS FOR ULI. THE PRIMARY GOAL OF THIS PROCESS WAS TO DEFINE THE ORGANIZATION'S FUTURE DIRECTION, AND THE ORGANIZATION STRUCTURE MOST APPROPRIATE TO FACILITATE ULI'S ABILITY TO EFFECTIVELY AND SUCCESSFULLY SUPPORT THE ORGANIZATION'S GROWTH, BREADTH OF MEMBERSHIP AND ACTIVITIES. ROBERT CHARLES LESSER'S ROLE WAS THAT OF FACILITATOR AND ULI RECEIVED EXECUTIVE COMMITTEE APPROVAL TO UTILIZE THEIR SERVICES. THIS ORGANIZATION HAS EMPLOYEES WHO ARE TRUSTEES/MEMBERS OF ULI. AMOUNT INVOLVED \$269,779.

STAN ROSS - LIFETIME TRUSTEE - RECEIVING ROYALTIES FOR A BOOK HE WROTE FOR RESALE BY ULI. AMOUNT INVOLVED \$3,550.

YORK PROPERTIES INC. - PROVIDES COORDINATOR TO HANDLE MEETING LOGISTICS FOR ULI'S DISTRICT COUNCIL IN SOUTH CAROLINA. YORK PROPERTIES, INC IS A TRUSTEE'S ORGANIZATION. AMOUNT INVOLVED \$10,087.